

**GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA**

UNSTARRED QUESTION NO:954
ANSWERED ON:19.07.2002
REALISATION OF PAYMENTS FOR EXPORT
SUSHIL KUMAR SAMBHAJIRAO SHINDE

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether despite the primacy accorded to realisation of foreign exchange as the only yardstick to the efficacy of export - incentives, the Government have not been able to devise an institutional frame work to monitor and ensure follow up action in cases of default and for speedy realisation of payments for exports;

(b) if so, the extent of export - proceeds still pending as on April and July, 2002 and comparative figures for 2000 and 2001, respectively; and

(c) the steps taken to evolve an efficient export proceeds realisation and monitoring system?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI RAJIV PRATAP RUDY)

(a) to (c) : Export proceeds are permitted to be realized within six months from the date of export. Reserve Bank of India (RBI) regularly monitors the outstanding export proceeds that are yet to be repatriated. RBI also permits extension of time for repatriation of export proceeds on merits. Steps taken to realize such outstanding export proceeds inter-alia include regular reporting to RBI through XOS statements and holding regular meeting between commercial banks servicing the exporters and the RBI. Very large outstanding export bills, are also taken up with the Chief Executives of the concerned commercial banks by the RBI. The outstanding export proceeds as per the data available with the RBI on 31st December 2000 and 30th June 2001 are given below:

(Rs. In Crores)

Outstanding as at the end of	Total Exports	Amount of outstanding Export bills	% of (3) to (2)
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December 2000	190221	14158.97	7.44
June 2001	205141	15264.90	7.44

It will be seen from these figures that the percentage of the outstandings have remained the same.